



EUROPEAN CENTRAL BANK

24 August 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 20 August 1999

I. Items not related to monetary policy operations

In the week ending 20 August 1999 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) increased by EUR 0.2 billion to EUR 241.9 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) increased by EUR 0.1 billion to EUR 26.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 4 billion to EUR 342.3 billion. **Liabilities to general government** (liability item 4.1) increased by EUR 3.3 billion to EUR 44.1 billion.

II. Items related to monetary policy operations

The Eurosystem's net lending to its counterparties in the financial sector (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 3) decreased by EUR 7.8 billion to EUR 171.8 billion. On Wednesday 18 August 1999 a main refinancing operation of EUR 68 billion matured and a new one of EUR 73 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 0.1 billion to EUR 0.2 billion. Recourse to the **deposit facility** (liability item 2.2) increased by EUR 4.8 billion to EUR 4.9 billion.

III. Current accounts of the euro area financial sector

As a result of all transactions, the **current account** position of counterparties with the Eurosystem (liability item 2.1) decreased by EUR 7.3 billion to EUR 95.7 billion.

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Consolidated weekly financial statement of the Eurosystem as at 20 August 1999

(EUR millions)

Assets	Balance as at 20 August 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 20 August 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	101,754	0	1 Banknotes in circulation	342,257	-3,966
2 Claims on non-euro area residents denominated in foreign currency			2 Liabilities to euro area financial sector counterparties denominated in euro		
2.1 Receivables from the IMF	28,803	-335	2.1 Current accounts (covering the minimum reserve system)	95,691	-7,310
2.2 Balances with banks and security investments, external loans and other external assets	217,254	742	2.2 Deposit facility	4,883	4,787
	246,057	407	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	12,640	-84	2.4 Fine-tuning reverse operations	0	0
4 Claims on non-euro area residents denominated in euro			2.5 Deposits related to margin calls	14	-4
4.1 Balances with banks, security investments and loans	4,261	154		100,588	-2,527
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	10,158	0
	4,261	154	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	44,126	3,292
5.1 Main refinancing operations	141,042	-2,948	4.2 Other liabilities	3,466	45
5.2 Longer-term refinancing operations	45,001	0		47,592	3,337
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,618	-568
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	952	28
5.5 Marginal lending facility	186	37	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	99	29	7.1 Deposits, balances and other liabilities	9,701	97
5.7 Other lending	567	-94	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	186,895	-2,976		9,701	97
6 Securities of euro area residents denominated in euro	26,087	54	8 Counterpart of special drawing rights allocated by the IMF	6,192	0
7 General government debt denominated in euro	60,156	0	9 Other liabilities	52,591	717
8 Other assets	75,529	-436	10 Revaluation accounts	82,510	0
			11 Capital and reserves	53,220	1
Total assets	713,379	-2,881	Total liabilities	713,379	-2,881

Totals/sub-totals may not add up, due to rounding.